

S U S A N
C O M B S

TEXAS COMPTROLLER *of* PUBLIC ACCOUNTS

P.O. Box 13528 • AUSTIN, TX 78711-3528



October 30, 2014

Sherry Hughes
Superintendent
Corrigan-Camden Independent School District
504 S. Home Street
Corrigan, Texas 75939

Dear Superintendent Hughes:

On September 10, 2014, the Comptroller issued written notice that Martco LP (the applicant) submitted a completed application (Application #1018) for a limitation on appraised value under the provisions of Tax Code Chapter 313¹. This application was originally submitted on July 23, 2014, to the Corrigan-Camden Independent School District (the school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

Sec. 313.024(a)	Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b)	Applicant is proposing to use the property for an eligible project.
Sec. 313.024(d)	Applicant has committed to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.
Sec. 313.024(d-2)	Not applicable to Application #1018.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period. See Attachment B.

¹ All statutory references are to the Texas Tax Code, unless otherwise noted.

Determination required by 313.026(c)(2)

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state. See Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-286) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement within a year from the date of this letter.

Note that any building or improvement existing as of the application review start date of September 10, 2014, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Robert Wood, director of Economic Development & Analysis Division, by email at robert.wood@cpa.state.tx.us or by phone at 1-800-531-5441, ext. 3-3973, or direct in Austin at 512-463-3973.

Sincerely,

A handwritten signature in black ink, appearing to read "Martin A. Hubert", with a long horizontal stroke extending to the right.

Martin A. Hubert
Deputy Comptroller

Enclosure

cc: Robert Wood

Attachment A – Economic Impact Analysis

This following tables summarizes the Comptroller’s economic impact analysis of Martco LP (the project) applying to Corrigan-Camden Independent School District (the district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Martco LP.

Applicant	Martco, LP
Tax Code, 313.024 Eligibility Category	Manufacturing
School District	Corrigan-Camden ISD
2012-13 Enrollment in School District	1020
County	Polk
Proposed Total Investment in District	\$262,000,000
Proposed Qualified Investment	\$262,000,000
Limitation Amount	\$20,000,000
Number of new qualifying jobs committed to by applicant	145
Number of new non-qualifying jobs estimated by applicant	20
Average weekly wage of qualifying jobs committed to by applicant	\$730
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$725
Minimum annual wage committed to by applicant for qualified jobs	\$38,000
Minimum weekly wage required for non-qualifying jobs	
Minimum annual wage required for non-qualifying jobs	
Investment per Qualifying Job	\$1,806,896
Estimated M&O levy without any limit (15 years)	\$24,110,839
Estimated M&O levy with Limitation (15 years)	\$6,441,239
Estimated gross M&O tax benefit (15 years)	\$17,669,600
* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).	

Table 2 is the estimated statewide economic impact of Martco LP (modeled).

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2015	850	840	1,690	\$41,226,921	\$59,773,079	\$101,000,000	\$5,622,864	-\$2,807,617	\$8,430,481
2016	1015	980	1995	\$47,442,041	\$77,557,959	\$125,000,000	\$7,179,260	-\$2,136,230	\$9,315,490
2017	165	187	352	\$6,215,120	\$26,784,880	\$33,000,000	\$2,227,783	\$2,105,713	\$122,070
2018	165	128	293	\$6,215,120	\$20,784,880	\$27,000,000	\$2,029,419	\$2,212,524	-\$183,105
2019	165	95	260	\$6,215,120	\$17,784,880	\$24,000,000	\$1,960,754	\$2,204,895	-\$244,141
2020	165	73	238	\$6,215,120	\$14,784,880	\$21,000,000	\$1,884,460	\$2,174,377	-\$289,917
2021	165	73	238	\$6,215,120	\$13,784,880	\$20,000,000	\$1,785,278	\$2,090,454	-\$305,176
2022	165	69	234	\$6,215,120	\$12,784,880	\$19,000,000	\$1,731,873	\$1,998,901	-\$267,028
2023	165	73	238	\$6,215,120	\$12,784,880	\$19,000,000	\$1,716,614	\$1,914,978	-\$198,364
2024	165	79	244	\$6,215,120	\$13,784,880	\$20,000,000	\$1,747,131	\$1,838,684	-\$91,553
2025	165	91	256	\$6,215,120	\$13,784,880	\$20,000,000	\$1,785,278	\$1,785,278	\$0
2026	165	95	260	\$6,215,120	\$14,784,880	\$21,000,000	\$1,808,167	\$1,708,984	\$99,183
2027	165	95	260	\$6,215,120	\$14,784,880	\$21,000,000	\$1,708,984	\$1,655,579	\$53,405
2028	165	91	256	\$6,215,120	\$15,784,880	\$22,000,000	\$1,625,061	\$1,602,173	\$22,888
2029	165	91	256	\$6,215,120	\$16,784,880	\$23,000,000	\$1,632,690	\$1,556,396	\$76,294

Source: CPA, REMI, Martco LP

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Table 3 Estimated Direct Ad Valorem Taxes without property tax incentives								
Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Corrigan-Camden ISD I&S Tax Levy	Corrigan-Camden ISD M&O Tax Levy	Corrigan-Camden ISD M&O and I&S Tax Levies	Polk County Tax Levy	Estimated Total Property Taxes
			Tax Rate ¹	0.1600	1.0400		0.6461	
2015	\$1,905,500	\$1,905,500		\$3,049	\$19,817	\$22,866	\$12,311	\$35,177
2016	\$27,924,443	\$27,924,443		\$44,679	\$290,414	\$335,093	\$180,420	\$515,513
2017	\$231,480,000	\$231,480,000		\$370,368	\$2,407,392	\$2,777,760	\$1,495,592	\$4,273,352
2018	\$222,240,000	\$222,240,000		\$355,584	\$2,311,296	\$2,666,880	\$1,435,893	\$4,102,773
2019	\$213,000,000	\$213,000,000		\$340,800	\$2,215,200	\$2,556,000	\$1,376,193	\$3,932,193
2020	\$203,760,000	\$203,760,000		\$326,016	\$2,119,104	\$2,445,120	\$1,316,493	\$3,761,613
2021	\$194,520,000	\$194,520,000		\$311,232	\$2,023,008	\$2,334,240	\$1,256,794	\$3,591,034
2022	\$185,280,000	\$185,280,000		\$296,448	\$1,926,912	\$2,223,360	\$1,197,094	\$3,420,454
2023	\$176,040,000	\$176,040,000		\$281,664	\$1,830,816	\$2,112,480	\$1,137,394	\$3,249,874
2024	\$166,800,000	\$166,800,000		\$266,880	\$1,734,720	\$2,001,600	\$1,077,695	\$3,079,295
2025	\$157,560,000	\$157,560,000		\$252,096	\$1,638,624	\$1,890,720	\$1,017,995	\$2,908,715
2026	\$148,320,000	\$148,320,000		\$237,312	\$1,542,528	\$1,779,840	\$958,296	\$2,738,136
2027	\$139,080,000	\$139,080,000		\$222,528	\$1,446,432	\$1,668,960	\$898,596	\$2,567,556
2028	\$129,840,000	\$129,840,000		\$207,744	\$1,350,336	\$1,558,080	\$838,896	\$2,396,976
2029	\$120,600,000	\$120,600,000		\$192,960	\$1,254,240	\$1,447,200	\$779,197	\$2,226,397
					Total	\$27,820,199	\$14,978,859	\$42,799,058

Source: CPA, Martco LP

¹Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Polk County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatement with the county. The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Table 4 Estimated Direct Ad Valorem Taxes with all property tax incentives sought								
Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Corrigan-Camden ISD I&S Tax Levy	Corrigan-Camden ISD M&O Tax Levy	Corrigan-Camden ISD M&O and I&S Tax Levies	Polk County Tax Levy	Estimated Total Property Taxes
			Tax Rate ¹	0.1600	1.0400		0.6461	
2015	\$1,905,500	\$1,905,500		\$3,049	\$19,817	\$22,866	\$12,311	\$35,177
2016	\$27,924,443	\$27,924,443		\$44,679	\$290,414	\$335,093	\$180,420	\$515,513
2017	\$231,480,000	\$20,000,000		\$370,368	\$208,000	\$578,368	\$673,017	\$1,251,385
2018	\$222,240,000	\$20,000,000		\$355,584	\$208,000	\$563,584	\$646,152	\$1,209,736
2019	\$213,000,000	\$20,000,000		\$340,800	\$208,000	\$548,800	\$619,287	\$1,168,087
2020	\$203,760,000	\$20,000,000		\$326,016	\$208,000	\$534,016	\$592,422	\$1,126,438
2021	\$194,520,000	\$20,000,000		\$311,232	\$208,000	\$519,232	\$565,557	\$1,084,789
2022	\$185,280,000	\$20,000,000		\$296,448	\$208,000	\$504,448	\$538,692	\$1,043,140
2023	\$176,040,000	\$20,000,000		\$281,664	\$208,000	\$489,664	\$511,827	\$1,001,491
2024	\$166,800,000	\$20,000,000		\$266,880	\$208,000	\$474,880	\$484,963	\$959,843
2025	\$157,560,000	\$20,000,000		\$252,096	\$208,000	\$460,096	\$458,098	\$918,194
2026	\$148,320,000	\$20,000,000		\$237,312	\$208,000	\$445,312	\$431,233	\$876,545
2027	\$139,080,000	\$139,080,000		\$222,528	\$1,446,432	\$1,668,960	\$898,596	\$2,567,556
2028	\$129,840,000	\$129,840,000		\$207,744	\$1,350,336	\$1,558,080	\$838,896	\$2,396,976
2029	\$120,600,000	\$120,600,000		\$192,960	\$1,254,240	\$1,447,200	\$779,197	\$2,226,397
					Total	\$10,150,599	\$8,230,668	\$18,381,267
					Diff	\$17,669,600	\$6,748,191	\$24,417,791

Source: CPA, Martco LP

¹Tax Rate per \$100 Valuation

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment B – Tax Revenue over 25 Years

This represents the Comptroller's determination that Martco, LP (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy and direct, indirect and induced tax effects from project employment directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2014	\$0	\$0	\$0	\$0
	2015	\$19,817	\$19,817	\$0	\$0
	2016	\$290,414	\$310,231	\$0	\$0
Limitation Period (10 Years)	2017	\$208,000	\$518,231	\$2,199,392	\$2,199,392
	2018	\$208,000	\$726,231	\$2,103,296	\$4,302,688
	2019	\$208,000	\$934,231	\$2,007,200	\$6,309,888
	2020	\$208,000	\$1,142,231	\$1,911,104	\$8,220,992
	2021	\$208,000	\$1,350,231	\$1,815,008	\$10,036,000
	2022	\$208,000	\$1,558,231	\$1,718,912	\$11,754,912
	2023	\$208,000	\$1,766,231	\$1,622,816	\$13,377,728
	2024	\$208,000	\$1,974,231	\$1,526,720	\$14,904,448
	2025	\$208,000	\$2,182,231	\$1,430,624	\$16,335,072
	2026	\$208,000	\$2,390,231	\$1,334,528	\$17,669,600
Maintain Viable Presence (5 Years)	2027	\$1,446,432	\$3,836,663	\$0	\$17,669,600
	2028	\$1,350,336	\$5,186,999	\$0	\$17,669,600
	2029	\$1,254,240	\$6,441,239	\$0	\$17,669,600
	2030	\$1,158,144	\$7,599,383	\$0	\$17,669,600
	2031	\$1,062,048	\$8,661,431	\$0	\$17,669,600
Additional Years as Required by 313.026(c)(1) (10 Years)	2032	\$965,952	\$9,627,383	\$0	\$17,669,600
	2033	\$869,856	\$10,497,239	\$0	\$17,669,600
	2034	\$773,760	\$11,270,999	\$0	\$17,669,600
	2035	\$677,664	\$11,948,663	\$0	\$17,669,600
	2036	\$677,664	\$12,626,327	\$0	\$17,669,600
	2037	\$677,664	\$13,303,991	\$0	\$17,669,600
	2038	\$677,664	\$13,981,655	\$0	\$17,669,600
	2039	\$677,664	\$14,659,319	\$0	\$17,669,600
	2040	\$677,664	\$15,336,983	\$0	\$17,669,600
	2041	\$677,664	\$16,014,647	\$0	\$17,669,600

\$16,014,647

is less than

\$17,669,600

Analysis Summary

Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?

No

NOTE: The analysis above only takes into account this project's estimated impact on the M&O portion of the school district property tax levy directly related to this project.

Source: CPA, Martco, LP

Employment Indirect and Induced Tax Effects

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2015	850	840	1,690	\$41,226,921	\$59,773,079	\$101,000,000	\$5,622,864	-\$2,807,617	\$8,430,481
2016	1015	980	1995	\$47,442,041	\$77,557,959	\$125,000,000	\$7,179,260	-\$2,136,230	\$9,315,490
2017	165	187	352	\$6,215,120	\$26,784,880	\$33,000,000	\$2,227,783	\$2,105,713	\$122,070
2018	165	128	293	\$6,215,120	\$20,784,880	\$27,000,000	\$2,029,419	\$2,212,524	-\$183,105
2019	165	95	260	\$6,215,120	\$17,784,880	\$24,000,000	\$1,960,754	\$2,204,895	-\$244,141
2020	165	73	238	\$6,215,120	\$14,784,880	\$21,000,000	\$1,884,460	\$2,174,377	-\$289,917
2021	165	73	238	\$6,215,120	\$13,784,880	\$20,000,000	\$1,785,278	\$2,090,454	-\$305,176
2022	165	69	234	\$6,215,120	\$12,784,880	\$19,000,000	\$1,731,873	\$1,998,901	-\$267,028
2023	165	73	238	\$6,215,120	\$12,784,880	\$19,000,000	\$1,716,614	\$1,914,978	-\$198,364
2024	165	79	244	\$6,215,120	\$13,784,880	\$20,000,000	\$1,747,131	\$1,838,684	-\$91,553
2025	165	91	256	\$6,215,120	\$13,784,880	\$20,000,000	\$1,785,278	\$1,785,278	\$0
2026	165	95	260	\$6,215,120	\$14,784,880	\$21,000,000	\$1,808,167	\$1,708,984	\$99,183
2027	165	95	260	\$6,215,120	\$14,784,880	\$21,000,000	\$1,708,984	\$1,655,579	\$53,405
2028	165	91	256	\$6,215,120	\$15,784,880	\$22,000,000	\$1,625,061	\$1,602,173	\$22,888
2029	165	91	256	\$6,215,120	\$16,784,880	\$23,000,000	\$1,632,690	\$1,556,396	\$76,294
2030	165	91	256	\$6,215,120	\$16,784,880	\$23,000,000	\$1,564,026	\$1,480,103	\$83,923
2031	165	91	256	\$6,215,120	\$17,784,880	\$24,000,000	\$1,525,879	\$1,419,067	\$106,812
2032	165	91	256	\$6,215,120	\$17,784,880	\$24,000,000	\$1,556,396	\$1,358,032	\$198,364
2033	165	91	256	\$6,215,120	\$18,784,880	\$25,000,000	\$1,510,620	\$1,243,591	\$267,029
2034	165	91	256	\$6,215,120	\$20,784,880	\$27,000,000	\$1,441,956	\$1,213,074	\$228,882
2035	165	87	252	\$6,215,120	\$20,784,880	\$27,000,000	\$1,396,179	\$1,167,297	\$228,882
2036	165	85	250	\$6,215,120	\$20,784,880	\$27,000,000	\$1,342,773	\$1,121,521	\$221,252
2037	165	81	246	\$6,215,120	\$22,784,880	\$29,000,000	\$1,335,144	\$1,098,633	\$236,511
2038	165	75	240	\$6,215,120	\$22,784,880	\$29,000,000	\$1,281,738	\$1,052,856	\$228,882
2039	165	85	250	\$6,215,120	\$24,784,880	\$31,000,000	\$1,296,997	\$968,933	\$328,064
2040	165	77	242	\$6,215,120	\$24,784,880	\$31,000,000	\$1,281,738	\$923,157	\$358,581
2041	165	83	248	\$6,215,120	\$26,784,880	\$33,000,000	\$1,296,997	\$877,380	\$419,617
TOTAL							\$53,276,059	\$33,828,733	\$19,447,326
							\$35,461,973	is greater than	\$17,669,600

Analysis Summary

Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?

Yes

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

Determination

The Comptroller has **determined** that the limitation on appraised value is a determining factor in the Martco LP decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- According to the company two other locations outside Texas are being considered.

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Supporting Information

**Section 8 of the Application for
a Limitation on Appraised Value**

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? ☒ Yes ☐ No
2. The property will be used for one of the following activities:
 - (1) manufacturing ☒ Yes ☐ No
 - (2) research and development ☐ Yes ☒ No
 - (3) a clean coal project, as defined by Section 5.001, Water Code ☐ Yes ☒ No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code ☐ Yes ☒ No
 - (5) renewable energy electric generation ☐ Yes ☒ No
 - (6) electric power generation using integrated gasification combined cycle technology ☐ Yes ☒ No
 - (7) nuclear electric power generation ☐ Yes ☒ No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) ☐ Yes ☒ No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 ☐ Yes ☒ No
3. Are you requesting that any of the land be classified as qualified investment? ☐ Yes ☒ No
4. Will any of the proposed qualified investment be leased under a capitalized lease? ☐ Yes ☒ No
5. Will any of the proposed qualified investment be leased under an operating lease? ☐ Yes ☒ No
6. Are you including property that is owned by a person other than the applicant? ☐ Yes ☒ No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? ☐ Yes ☒ No

SECTION 7: Project Description

1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.

2. Check the project characteristics that apply to the proposed project:

☒ Land has no existing improvements

☐ Land has existing improvements (*complete Section 13*)

☐ Expansion of existing operation on the land (*complete Section 13*)

☐ Relocation within Texas

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? ☐ Yes ☒ No
2. Has the applicant entered into any agreements or contracts for work to be performed related to the proposed project? ☐ Yes ☒ No
3. Does the applicant have current business activities at the location where the proposed project will occur? ☐ Yes ☒ No
4. Has the applicant made public statements in SEC filings or other official documents regarding its intentions regarding the proposed project location? ☐ Yes ☒ No
5. Has the applicant received any local or state permits for activities on the proposed project site? ☐ Yes ☒ No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? ☐ Yes ☒ No
7. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? ☒ Yes ☐ No
8. Has the applicant considered or is the applicant considering other locations not in Texas for the proposed project? ☒ Yes ☐ No
9. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? ☒ Yes ☐ No
10. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? ☒ Yes ☐ No

If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

Supporting Information

**Attachments provided in Tab 5
of the Application for a
Limitation on Appraised Value**

PRIMARY COMPETITION FOR PROJECT (Out of State)

<u>City</u>	<u>State or Country</u>	<u>Incentive</u>
Oakdale Enterprise Zone	Louisiana	Quality Jobs,
Shreveport Markets Tax	Louisiana	Fast Start, New Credit Financing, Industrial Tax Exemption, Sales/Use Tax Exemption